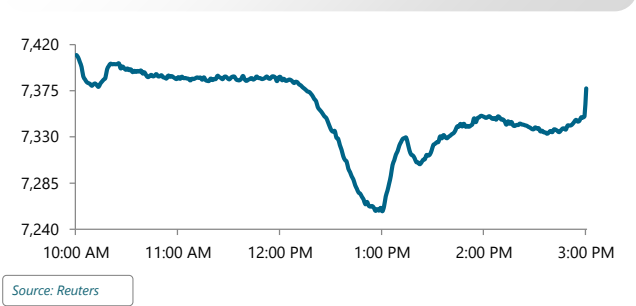


# Daily Markets Overview

21 July 2020

## TASI Intraday



## Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	7,377	-0.6	-0.7	-12.1	21.1
Saudi (NOMUC)	7,669	-7.8	-6.2	6.8	30.4
Energy	5,037	-0.4	-1.0	-7.4	20.2
Materials	4,587	-1.2	-1.4	-11.2	NA
Capital Goods	4,049	-1.9	-1.5	-6.5	30.1
Com. & Prof. Svc	3,857	-1.7	-1.8	-19.2	15.1
Transportation	3,886	-0.7	0.6	-11.6	23.5
Cons. Durables & Apparel	3,580	0.9	1.6	2.1	NA
Consumer Services	3,489	-2.5	-1.8	-11.9	8.8
Media	7,280	-3.2	-2.3	-22.6	23.4
Retailing	6,779	-2.1	-2.6	-11.9	NA
Food & Staples Retailing	9,281	-0.4	-0.1	40.3	NA
Food & Beverages	5,301	-0.9	-1.2	21.8	43.2
Health Care Equipment	4,383	-0.7	-0.4	17.5	29.7
Pharma, Biotech & Life Science	3,925	-3.1	-3.7	9.2	NA
Banks	6,417	-0.2	-0.3	-20.8	12.4
Diversified Financials	3,265	-2.0	-0.8	-1.1	NA
Insurance	5,048	-0.8	0.8	11.8	NA
Telecommunication	6,281	-0.2	-0.4	-3.0	21.5
Utilities	3,429	-0.6	0.4	-22.1	NA
REITs	3,739	-1.2	-1.2	-10.9	20.3
Real Estate	2,684	-0.1	0.8	-14.3	NA

Source: Bloomberg, Reuters, Tadawul

## Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Saudi Industrial Development Co.	8.86	9.9%	108
Al Moammar Information Systems Co.	56.50	6.0%	72
Saudi Industrial Services Co.	22.32	4.2%	109
Red Sea International Co.	15.92	4.2%	116
Arab Sea Information System Co.	51.60	3.0%	315

Source: Tadawul

## Latest Earnings

Company	Date	Period	Q NI (SAR mn)	Y/Y %	Q EPS (SAR)	vs. Consensus
BAHRI	20-Jul	2Q20	760.6	1569%	1.93	NA
Etihad Etisalat	20-Jul	2Q20	185.0	390%	0.24	NA
Extra	20-Jul	2Q20	90.5	25%	1.51	NA
ALASEEL	20-Jul	2Q20	52.3	8%	1.74	NA
Saudi Kayan	20-Jul	2Q20	-398.2	-46%	0.27	NA

Source: Tadawul

## Saudi Market Update

- TASI closed 0.6% lower to 7,377 while NOMUC declined 7.8% to 7,669 on Monday. TASI traded value totaled SAR 8.4bn and averaged SAR 5.4bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 18.8% of the daily traded value.
- MSCI Emerging Markets closed 0.9% higher on Monday, trading at P/E (TTM) of 17.4x vs. 21.1x for TASI.
- Banks and Materials declined 0.2% and 1.2%, respectively. Telecom closed 0.2% lower. Cons. Durables & Apparel (up 0.9%) was the best performing sector. Among stocks, Saudi Industrial Development Co. (2130/SIDC AB), Al Moammar Information Systems Co. (7200/MIS AB), and Saudi Industrial Services Co. (2190/SISCO AB), led the gainers.
- Etihad Etisalat Co. (7020/EEC AB) reported a net profit after Zakat and tax of SAR 315mn (USD 84mn) for 1H20, compared to a net profit of SAR 105mn (USD 28mn) a year earlier, driven by a 9.6% Y/Y revenue growth. (Source: Argam)
- The National Shipping Co of Saudi Arabia (4030/NSCSA AB) reported a net profit after Zakat and tax of SAR 1.18bn (USD 314mn) for 1H20, an increase of more than five-fold year-on-year (YoY), driven by lower cost of finance, and profit share from associates. (Source: Argam)
- Saudi Kayan Petrochemical Co. (2350/KAYAN AB) widened its net loss after Zakat and tax by 94.4% Y/Y to SAR 915mn (USD 243mn) for 1H20, compared to SAR 470.6mn (USD 125.5mn) a year earlier. The firm attributed the increase in losses to lower selling product prices and sales volumes due to the scheduled periodic maintenance in the first quarter. (Source: Argam)
- United Electronics (4003/EXTRA AB) reported an 18% rise Y/Y in net profit after Zakat and tax to SAR 125.2mn (USD 33.4mn) for 1H20, backed by higher sales from all segments, especially in early June ahead of the VAT hike. (Source: Argam)
- United Electronics (4003/EXTRA AB)'s BoD recommended a cash dividend of SAR 1 per share for 1H20, implying a full-year yield of 3.5%. (Source: Argam)

## Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Ash-Sharqiyah Development Co.	65.30	-5.6%	86
Naseej International Trading Co.	13.20	-4.6%	24
Saudi Vittrified Clay Pipes Co.	45.05	-4.6%	32
CHUBB Arabia Cooperative Insurance Co.	22.98	-4.5%	15
Saudi Industrial Export Co.	60.20	-4.4%	78

## Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Saudi Fisheries Co.	22.50	1.4%	388
Dar Alarkan Real Estate Development Co.	7.23	-1.9%	372
Arab Sea Information System Co.	51.60	3.0%	315
Al Rajhi Bank	57.00	-0.5%	265
Seera Group Holding	16.02	-2.8%	235

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of July 20, 2020  
(2) WTD: Week to Date and YTD: Year to Date

# Daily Markets Overview

21 July 2020

## GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	2,065	0.2	0.6	-25.3	6.8
Abu Dhabi (ADX)	4,239	-0.4	-0.8	-16.5	13.8
Kuwait (KSE)	4,854	0.1	-0.6	-13.1	25.0
Qatar (QE)	9,372	0.6	0.7	-10.1	14.7
Oman (MSM)	3,459	0.2	0.3	-13.1	9.9
Bahrain (BSE)	1,293	0.2	-0.7	-19.7	9.6
DJMENA Index	506	-0.2	-0.6	-16.3	NA

Source: Bloomberg, Reuters

## Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	3,252	0.8	0.8	0.7	23.4
US (NASDAQ 100)	10,767	2.5	2.5	20.0	NA
UK (FTSE 100)	6,262	-0.5	-0.5	-17.0	22.5
Germany (DAX)	13,047	1.0	1.0	-1.5	24.7
France (CAC 40)	5,093	0.5	0.5	-14.8	20.4
Russia (MICEX)	2,802	1.0	1.0	-8.0	7.0
Japan (Nikkei)	22,717	0.1	0.1	-4.0	27.7
Hong Kong (HSI)	25,058	-0.1	-0.1	-11.1	10.9
South Korea (KOSPI)	2,198	-0.1	-0.1	0.0	26.0
China (SHCOMP)	3,314	3.1	3.1	8.7	17.0
India (NIFTY)	11,022	1.1	1.1	-9.4	24.4
Brazil (IBOV)	1,04,426	1.5	1.5	-9.7	39.2
Turkey (BIST 100)	1,19,281	0.4	0.4	4.2	9.6
Egypt (EGX30)	10,380	-0.6	-0.6	-25.6	10.3
MSCI Emerging Markets	1,065	0.9	0.9	-4.5	17.4
MSCI World	2,313	0.8	0.8	-1.9	22.7

Source: Bloomberg, Reuters

## Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	43.3	0.3	0.3	-34.4	-30.7
Natural Gas (\$/mmbtu)	1.6	-4.5	-4.5	-25.0	-32.9
Gold (\$/oz)	1,818	0.4	0.4	19.8	27.5
Silver (\$/oz)	19.9	3.0	3.0	11.5	22.9
Platinum (\$/oz)	850	1.1	1.1	-12.1	0.5
Copper (\$/t)	6,494	0.6	0.6	5.6	7.2
Zinc (\$/t)	2,191	0.8	0.8	-3.9	-9.2
Lead (\$/mt)	1,805	-0.3	-0.3	-6.2	-12.9
Wheat (\$/bu)	522	-2.4	-2.4	-6.6	-3.0
Corn (\$/bu)	336	-1.2	-1.2	-13.4	-19.8
Sugar (\$/lb)	11.7	-0.1	-0.1	-12.7	-10.5

Source: Bloomberg

## Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	0.27	0.00	-1.64	0.00
Saudi Arabia	0.95	0.00	-1.28	0.68
UAE	0.58	-0.02	-1.63	0.30
Kuwait	1.56	0.00	-1.19	1.29
Qatar	1.18	0.01	-1.07	0.91
Bahrain	2.30	0.00	-0.37	2.03

Source: Reuters

### NOTES:

(1) Prices updated as of July 20, 2020(2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, \*Spread = US 3M Rate – Country 3M Rate

## GCC & Global Markets Update

- US markets ended in the green on Monday. S&P 500 and NASDAQ gained 0.8% and 2.5%, respectively. Dow Jones Industrial closed flat. In Europe, UK declined 0.5%. Germany and France closed 1.0% and 0.5% higher, respectively.
- Asian markets are trading higher on Tuesday. China is up 0.1%. Japan and South Korea are trading 0.8% and 1.5% higher, respectively. Hong Kong and India are up 1.9% and 1.0%, in the morning session.
- GCC markets ended mostly higher on Monday. Dubai increased 0.2%, while Abu Dhabi decreased 0.4%. Kuwait and Qatar gained 0.1% and 0.6%, respectively. Oman and Bahrain closed 0.2% higher.
- According to Moody's Investors Service, the coronavirus (COVID-19) outbreak and lower oil prices will have a heavy impact on the credit quality of the UAE's real estate companies. In Dubai, the real estate sector will be the most-affected by COVID-19, as job layoffs, salary cuts, and travel restrictions reduce local and international buyer demand for new properties. (Source: *Argaam*)
- S&P Global Ratings stated that the coronavirus pandemic, coupled with low oil prices, will result in governments in the Gulf Cooperation Council (GCC) region increasing their borrowings by a record-high of approximately USD 100bn (SAR 375bn) this year. (Source: *Trade Arabia*)
- UAE's SirajPower said it has signed a USD 50mn (SAR 187mn) long-term non-recourse credit facility for solar distributed generation from The Arab Petroleum Investments Corporation, an energy-focused multilateral development financial institution. (Source: *Argaam*)
- The Dubai Chamber of Commerce and Industry has announced the launch of a task force under its Sustainability Network, which will address the issue of late payments to subcontractors and suppliers. (Source: *Trade Arabia*)
- Oman's Special Economic Zone Authority at Duqm (SEZAD) announced reducing the processing period of investors' applications stated in SEZAD regulations and legislations. This step comes in an attempt to accelerate investment in the Special Economic Zone within the framework of SEZAD's vision 2030. (Source: *Decypha*)

## Coming Up

- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended July 17 (prior: -7.5mn barrels) will be announced tomorrow. (Source: *Trading Economics*)
- US jobless claims for the week ended July 18 (prior: 1.3mn) will be announced on July 23. (Source: *Trading Economics*)
- UK's Markit/CIPS Manufacturing PMI for July 2020 (prior: 50.1) will be announced on July 24. (Source: *Trading Economics*)

# Daily Markets Overview

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Authorized and regulated under Capital Market Authority license 11153-37. The company is operating under commercial registration 1010231217 with a paid up capital of SAR 500,000,000.

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